

# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 757.  
FILED, JUNE 14th. 1962.

## BLACK BAY URANIUM LIMITED

Full corporate name of Company  
Incorporated under the laws of the Province of Alberta by  
Certificate of Incorporation dated the 11th of March, 1953.  
Capital of the Company increased by Certificate of Registrar  
of Joint Stock Companies (Alberta) dated the 20th of December, 1961.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).  
**FILING STATEMENT**      Reference is made to previous  
Filing Statement No. 644.

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Subject to the approval of shareholders of the Company, it is proposed to compromise the debt of \$145,966.47 owed by the Company for the sum of \$60,000 and to settle the said sum of \$60,000 by issuing 400,000 shares of the capital stock of the Company (see Schedule "A" on page 2)
2. Head office address and any other office address.	Head Office - Suite 201, Imperial Bank Bldg., Edmonton, Alta. Executive Offices - Suite 612, 62 Richmond St. W., Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & a Director - Leonard Dalton Sullivan, 181 Forest Hill Road, Toronto, Ont., Executive. Vice-President & a Director - Crawford McArthur Cook, 309 Castlefield Avenue, Toronto, Ont. Building Superintendent. Secty-Treas. & a Director - Leslie William Burt, 26 St. Joseph St., Toronto, Ontario, Executive. Director - Harold A. Smith, 8114 - 103rd Street, Edmonton, Alta, Dairy Produce Executive. Director - William A. Bishop, 68 Kenwood Avenue, Toronto, Ontario, Insurance Agent
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 6,000,000 shares having no par value. Issued - 3,397,171 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, mortgages or liens outstanding. The Company is indebted in the sum of \$145,966.47 for monies advanced, evidenced by a promissory note. (see Schedule "A")
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated 17th of Nov. 1961, W. D. Latimer Limited, acting on behalf of Argyle Securities Limited as to a one-half interest and on its own behalf as to the other half, firmly underwrote 200,000 shares in the capital stock of the Company at 25¢ per share and obtained an option to purchase an additional 800,000 shares as follows:- 200,000 shares at 25¢ per share payable within 3 months 200,000 shares at 30¢ per share payable within 6 months 200,000 shares at 35¢ per share payable within 9 months 200,000 shares at 40¢ per share payable within 12 months W. D. Latimer Limited exercised the option to purchase 200,000 shares at 25¢ per share. The next instalment of the option falls due June 28th, 1962.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The only persons having a greater than 5% interest in Argyle Securities Limited are: Leonard D. Sullivan, 181 Forest Hill Road, Toronto, Ontario. Leslie W. Burt, 26 St. Joseph Street, Toronto, Ontario. James P. Manley, 25 Country Lane, Willowdale, Ontario, and Tuina Enterprises Limited, 9th Floor, 88 University Ave, Toronto The only persons having a greater than 5% interest in W. D. Latimer Limited are: William Dougall Latimer, 29 Edgehill Avenue, Islington, Ont. Donald Gordon MacGregor, 128 Glen Manor Dr., Toronto, Ontario. William Henry Wright, 27 O'Connor Drive, Toronto, Ontario. William Haig Whitehead, 18 Edwalter Avenue, Toronto, Ontario. James Herschel Allen, 19 Montesson Street, Islington, Ontario. Miss Ella Gertrude Currie, Apt. 604, 169 Jamieson Ave., Toronto Miss Essie Latimer, 7 Reigate Road, Toronto, Ontario.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The future development plans of the Company are indefinite at the present time. Due to the failure of the drilling to indicate any ore of commercial grade on the Company's claims in Dufresnoy Township, Quebec, and the inconclusive results from the drilling of the claims in Joannes Township, held under option, the Company has decided not to do any further drilling at the present time on either of these properties. The directors will continue to seek a worthwhile mining prospect or a participation in a mining property indicating merit, with a view in each case of exploring and developing same. It is not feasible at the present time to estimate the expenditures involved in either of such cases.



SCHEDULE "A" TO FILING STATEMENT  
OF BLACK BAY URANIUM LIMITED -  
DATED JUNE 6TH, 1962

The Company is indebted in the sum of \$145,966.47 to Messrs. Leslie W. Burt, Leonard D. Sullivan and James P. Manley and Tuina Enterprises Limited. This debt originally amounted to \$175,366.47 and was for monies advanced by Chimo Mines Limited to the Company when the Company was developing its Fishhook Bay property in Saskatchewan. A promissory note for the amount of the indebtedness was given to Chimo Mines Limited.

In or about December 1959, the control of the Company passed out of the hands of Chimo Mines Limited and at that time the note was purchased from Chimo Mines Limited by Messrs. Leslie W. Burt, Leonard D. Sullivan, James P. Manley and Earl A. Glick. To date, \$29,400 has been paid off the said note.

In April, 1961, Earl A. Glick disposed of his interest in the said note to the other three holders. Tuina Enterprises Limited acquired a 25% interest in the said note for services rendered. The present holders of the note, namely, Messrs. Leslie W. Burt, Leonard D. Sullivan, James P. Manley and Tuina Enterprises Limited, have agreed, subject to the shareholders' approval and the approval of the Toronto Stock Exchange, to (a) compromise the note for \$60,000 and (b) accept 400,000 shares of the capital stock of the Company in full settlement of the said \$60,000.

## FINANCIAL STATEMENTS

### BLACK BAY URANIUM LIMITED

#### BALANCE SHEET AS AT 31 MAY 1962

#### A S S E T S

<u>Current</u>		
Cash in bank		\$ 47,471.24
<u>Other</u>		
Mining property interests at cost and nominal values	\$ 33,001.00	
Residual mining assets at management estimated net realizable value	<u>3,000.00</u>	<u>36,001.00</u>
		<u>\$ 83,472.24</u>

#### L I A B I L I T I E S

<u>Current</u>		
Accounts payable		\$ 6,393.24
<u>Deferred</u>		
Note payable		<u>145,966.47</u>
Total liabilities		\$ 152,359.71
<u>Capital</u>		
Authorized - 6,000,000 shares of no par value		
Issued and fully paid - 3,397,171 shares	\$2,032,642.25	
Deficit - per statement	<u>2,101,529.72</u>	<u>(68,887.47)</u>
		<u>\$ 83,472.24</u>

Approved on behalf of the  
Board of Directors

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director



BLACK BAY URANIUM LIMITED

STATEMENT OF DEFICIT

FOR THE FIVE MONTHS ENDED 31 MAY 1962

Balance of deficit at 1 January 1962 \$2,079,199.75

Explorative expenditures

Diamond drilling	\$ 14,962.75	
Engineering fees and expense	3,043.02	
Mining fees	<u>165.00</u>	\$ 18,170.77

Administrative expenditures

Secretarial and office	\$ 1,000.00		
Transfer agent fees	774.84		
Legal and audit fees	489.65		
Annual report	377.99		
Directors fees	525.00		
Stock exchange fees	300.00		
Corporation fees and taxes	287.20		
Sundry expenses	<u>404.52</u>	<u>4,159.20</u>	<u>22,329.97</u>

Balance of deficit at 31 May 1962 \$2,101,529.72

BLACK BAY URANIUM LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE FIVE MONTHS ENDED 31 MAY 1962

Cash in bank at 1 January 1962 \$ 74,068.50

Source of funds

Reduction of accounts receivable	704.68
	<u>\$ 74,773.18</u>

Application of funds

Reduction of accounts payable	\$ 2,471.97	
Property option payment	2,500.00	
Explorative expenditures	18,170.77	
Administrative expenditures	<u>4,159.20</u>	<u>27,301.94</u>

Cash in bank at 31 May 1962 \$ 47,471.24



10. Brief statement of company's chief development work during past year.	The Company drilled a total of 3,154 feet on its mining property in Dufresnoy Township, Quebec and, on the advice of the Company's engineer, discontinued further drilling pending further development on surrounding properties. The Company drilled a total of 2,597 feet on the mining claims in Joannes Township, Quebec, which it holds under option, but because of inconclusive results, decided to do no further drilling.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company holds, under option to purchase, a 90% interest in four mining claims in Joannes Township, Quebec. The Company paid \$2,500 on account of the option price of \$10,000. Because of the disappointing results from the drilling, the Company does not intend to exercise the option to purchase.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	The Optionor of the said property in Joannes Township is Argyle Securities Limited, 366 Bay Street, Toronto.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	60,000 shares, subject to release only upon the written consent of the Toronto Stock Exchange.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The 60,000 escrowed shares are owned equally by Leslie W. Burt, Leonard D. Sullivan, James P. Manley and Tuina Enterprises Limited. Steven Low is the only person owning a greater than 5% interest in Tuina Enterprises Limited.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	W. D. Latimer, 244 Bay Street, Toronto 489,800 shares E. H. Pooler & Co. Ltd., 320 Bay St. Toronto 207,400 " Doherty Roadhouse & Co., 335 Bay St., Toronto 143,715 " Draper Dobie Limited, 25 Adelaide St. West, Toronto 102,800 " James Richardson & Sons, 173 Portage Ave., East, Winnipeg, Manitoba 120,100 " The signatories hereto are not aware who are the beneficial owners of the above shares.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	At the present time there is no person whose share holdings are large enough to materially affect control of the Company. The present management may be in such a position if they are able to obtain sufficient proxies from other shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Nil
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Nil
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	It is the intention of the Company to dispose of the debt of \$145,966.47 owed by the Company, in the manner set forth in Schedule "A", if the shareholders so approve. As there has been no recent underwriting of the Company's shares, the signatories are not aware that at the present time there are any shares in the course of primary distribution, other than 30,000 shares which were recently released from escrow. If the outstanding options are exercised, the shares of the Company will be in primary distribution. If 400,000 shares are issued in settlement of the debt (paragraph 1 hereof) the said 400,000 shares will be in primary distribution.

# CERTIFICATE OF THE COMPANY

DATED June 6, 1962.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"L.D. Sullivan"

BLACK BAY URANIUM LIMITED

CORPORATE

"L.W. Burt"

President

CERTIFICATE OF UNDERWRITER OR OPTIONEE

Secretary

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)



# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 838.  
FILED, DECEMBER 13th. 1962.

## BLACK BAY URANIUM LIMITED

Incorporated under the laws of the Province of Alberta by Certificate of Incorporation dated the 11th of March, 1953. Capital of the Company increased by Certificate of Registrar of Joint Stock Companies (Alberta) dated the 20th of December, 1961.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous

### FILING STATEMENT Filing Statement No. 757

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

JAN 7 1963

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	To acquire the mining claims referred to in paragraph 11 hereof.
2. Head office address and any other office address.	Head Office - Suite 201, Imperial Bank Bldg., Edmonton, Alta. Executive Offices - Suite 612, 62 Richmond St. W., Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President &amp; a Director - Leonard Dalton Sullivan, 181 Forest Hill Rd., Toronto, Ontario, Executive.</p> <p>Vice-President &amp; a Director - Crawford McArthur Cook, 309 Castlefield Ave., Toronto, Ontario, Building Superintendent.</p> <p>Secty-Treas. &amp; a Director - Leslie William Burt, 26 St. Joseph St., Toronto, Ontario, Executive.</p> <p>Director - Harold A. Smith, 8114-103rd Street, Edmonton, Alberta, Dairy Produce Executive.</p> <p>Director - William A. Bishop, 68 Kenwood Avenue, Toronto, Ontario, Insurance Agent.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized - 6,000,000 shares having no par value.</p> <p>Issued - 3,797,171 shares</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, mortgages or liens outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Nil
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>If the Company acquires the mining claims referred to in paragraph 11 hereof, the Company intends to carry out an exploratory programme on same, at an estimated minimum cost of \$2,000 and, if results warrant, to diamond drill same as recommended by Company's engineers.</p> <p>In the event that diamond drilling is warranted, an amending filing statement will be filed with the Toronto Stock Exchange.</p>



# FINANCIAL STATEMENTS

## BLACK BAY URANIUM LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 1962

### ASSETS

<u>Current</u>			
Cash in bank	\$	5,596.27	
Term deposit due 2 January 1962		<u>35,000.00</u>	\$ 40,596.27
<u>Other</u>			
Mining properties at cost and nominal values	\$	33,001.00	
Residual mining assets at management estimated realizable value		<u>2,156.75</u>	<u>35,157.75</u>
			<u>\$ 75,754.02</u>

### LIABILITIES

<u>Current</u>			
Accounts payable			\$ 1,029.93
<u>Capital</u>			
Authorized - 6,000,000 shares of no par. value			
<u>Issued and fully paid</u>			
At 31 May 1962 - 3,397.171 shares	\$2,032,642.25		
Since issued to settle debts 400,000 shares	<u>60,000.00</u>		
	<u>\$2,092,642.25</u>		
<u>Deficit</u>			
Balance at 31 May 1962	\$2,101,529.72		
Add:			
Deferred expenditures for the six months	<u>2,354.91</u>		
Deduct:	<u>\$2,103,884.63</u>		
Debt cancellation	<u>85,966.47</u>	<u>2,017,918.16</u>	<u>74,724.09</u>
			<u>\$ 75,754.02</u>

Approved on behalf of the  
Board of Directors

*L. D. Sullivan*  
Director

*L. D. Sullivan*  
Director

## BLACK BAY URANIUM LIMITED

### STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE SIX MONTHS ENDED 30 NOVEMBER 1962

Cash in bank at 31 May 1962		\$ 47,471.24
<u>Receipts</u>		
Proceeds of sale of assets		<u>843.25</u>
		<u>\$ 48,314.49</u>
<u>Disbursements</u>		
Explorative		
Diamond drilling	\$ 3,516.63	
Engineering fees	<u>1,068.69</u>	
Mining fees	<u>116.00</u>	
Irish concession application	<u>137.44</u>	\$ 4,838.76
Administrative		
Secretarial and office	\$ 1,200.00	
Directors fees and expense	<u>325.00</u>	
Legal and audit fees	<u>425.00</u>	
Stock exchange fees	<u>262.88</u>	
Shareholders meeting expense	<u>397.99</u>	
Transfer agents fees	<u>193.64</u>	
Sundry expense	<u>74.95</u>	<u>2,879.46</u>
Other		
Term deposit purchased	<u>35,000.00</u>	<u>42,718.22</u>
Cash in bank at 30 November 1962		<u>\$ 5,596.27</u>

Approved on behalf of the  
Board of Directors

*L. D. Sullivan*  
Director

*L. D. Sullivan*  
Director

## BLACK BAY URANIUM LIMITED

### STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE SIX MONTHS ENDED 30 NOVEMBER 1962

Cash in bank at 31 May 1962		\$ 47,471.24
<u>Source of funds</u>		
Proceeds of sale of assets		<u>843.25</u>
		<u>\$ 48,314.49</u>
<u>Application of funds</u>		
Deferred expenditures - written off	\$ 2,354.91	
Term deposit purchased	<u>35,000.00</u>	
Reduction of accounts payable	<u>5,362.31</u>	<u>42,718.22</u>
Cash in bank at 30 November 1962		<u>\$ 5,596.27</u>



## ENGINEER'S REPORT

Note - The following are excerpts from a report by C.T. Bischoff, P.Eng., dated December 11th, 1962, on the properties located in Montbeillard Township, P.Q. A complete copy of the report is on file with the Toronto Stock Exchange.

### RECOMMENDATIONS

The Black Bay showing should be traced as far as possible by stripping and trenching. If the width and grade approach economic proportions it should be traced to depth with diamond drilling. In the meantime, repetitions of structure and mineralization should be sought both along the transverse to the strike.

This can best be done by a combination of self-potential and geochemical surveying. It has been found that the mineralized veins and zones respond well to the self-potential method where the ground is well drained. In swampy terrain response to self potential is poor but geochemical soil sampling is effective. In either case readings or samples should be taken at close intervals along the transverse lines in order not to miss some of the veins which may be narrow but very high grade. Any indications of mineral concentration found by these methods should be tested by trenching or diamond drilling depending on depth of overburden at their location.

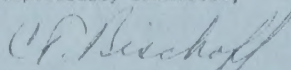
### CONCLUSIONS

A large number relatively high grade copper showings have been found in the Temiscaming sediments. However, no systematic campaign of exploration using effective methods has ever been carried out. The occurrence of copper in and associated with extensive porphyry dikes lends encouragement to such a campaign and suggests one of the structural controls which may have been effective in localizing the copper values.

Such geophysical and geochemical work may disclose many zones of copper mineralization previously missed because of overburden. Even in outcrop chalcopyrite mineralization without associated iron sulphides causes very little gossan or rust and so is inconspicuous.

In view of the many indications of copper in the area and the present attractive and stable market for this metal the recommended work appears fully warranted.

Respectfully submitted,

  
C. T. Bischoff, P. Eng.

### CERTIFICATE

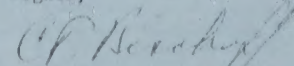
I hereby certify that I am a qualified Mining Engineer, having received my training at the Colorado School of Mines. I have had over twenty years experience in my profession, largely in the Province of Quebec where I am registered as a Professional Engineer.

This report is based on surface examination of the property and showings both on it and the surrounding area.

I last visited the property on December 4th of this year.

I do not hold, either directly or indirectly, any interest in the mining claims described herein or in Black Bay Uranium Limited.

Signed,

  
C.T. Bischoff, P. Eng.

At Noranda, Que.,  
this 11th day of  
December, 1962.



10. Brief statement of company's chief development work during past year.	During the period from December, 1961 to date, the Company did 2624 feet of diamond drilling on its Dufresnoy property, Province of Quebec. The Company also did a total of 2598 feet on the mining properties in Joannes Township, Province of Quebec, which it then held under option which was subsequently allowed to lapse.														
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company has entered into an agreement dated December 10, 1962, with Gaston Vezina, 15 St. Charles Street, Noranda, Quebec, to purchase 700 acres in Montbeillard Township, Province of Quebec, for \$2500. plus 100,000 shares of the capital stock of the Company, of which 10% shall be free and the balance escrowed, payable upon this filing statement being accepted for filing.														
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Gaston Vezina, 15 St. Charles Street, Noranda, Quebec.														
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	60,000 shares, of which 30,000 shall be released from escrow on December 17, 1962 and the balance to be released only upon the written consent of the Toronto Stock Exchange.														
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The 60,000 escrowed shares are owned equally by Leslie W. Burt, Leonard D. Sullivan and James P. Manley.														
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>W.D. Latimer, 244 Bay Street, Toronto, Ont.</td> <td>451,800 Shs.</td> </tr> <tr> <td>Hugh MacKay &amp; Co., 235 St. James St. W. 80, 250</td> <td></td> </tr> <tr> <td>" " &amp; Co. Ltd. Montreal, Que. 110,250</td> <td>190,500 "</td> </tr> <tr> <td>Doherty Roadhouse &amp; Co., 335 Bay Street, Toronto, Ontario.</td> <td>180,625 "</td> </tr> <tr> <td>E.H. Pooler &amp; Co. Ltd., 302 Bay St., Toronto</td> <td>177,900 "</td> </tr> <tr> <td>Leonard D. Sullivan, 181 Forest Hill Rd.</td> <td>167,550 "</td> </tr> <tr> <td colspan="2">(The beneficial owners of the above shares are unknown)</td> </tr> </table>	W.D. Latimer, 244 Bay Street, Toronto, Ont.	451,800 Shs.	Hugh MacKay & Co., 235 St. James St. W. 80, 250		" " & Co. Ltd. Montreal, Que. 110,250	190,500 "	Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.	180,625 "	E.H. Pooler & Co. Ltd., 302 Bay St., Toronto	177,900 "	Leonard D. Sullivan, 181 Forest Hill Rd.	167,550 "	(The beneficial owners of the above shares are unknown)	
W.D. Latimer, 244 Bay Street, Toronto, Ont.	451,800 Shs.														
Hugh MacKay & Co., 235 St. James St. W. 80, 250															
" " & Co. Ltd. Montreal, Que. 110,250	190,500 "														
Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.	180,625 "														
E.H. Pooler & Co. Ltd., 302 Bay St., Toronto	177,900 "														
Leonard D. Sullivan, 181 Forest Hill Rd.	167,550 "														
(The beneficial owners of the above shares are unknown)															
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	At the present time there is no person whose shareholdings are large enough to materially affect control of the Company. Messrs. J. P. Manley, L. D. Sullivan and L. W. Burt are the owners of 360,000 shares, of which 60,000 shares are escrowed shares; they might be in a position to materially affect control of the Company if they are able to obtain sufficient proxies from other shareholders.														
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	\$35,000 on time deposit with Canadian Imperial Bank of Commerce, maturing January 2nd, 1963.														
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil														
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Nil														
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>There are no other material facts.</p> <p>The 400,000 shares issued by the Company in settlement of a debt of \$145,966.47 and the 30,000 shares which will be released from escrow on Dec. 17, 1962, are or will be in course of primary distribution.</p> <p>If the agreement to purchase referred to in paragraph 11 hereof is completed, 10% of the 100,000 shares will also be in primary distribution.</p>														

DATED December 12, 1962.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BLACK BAY URANIUM LIMITED

"L.D. Sullivan" *L.D. Sullivan* CORPORATE  
President SEAL

"L.W. Burt" *L.W. Burt*  
Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)



# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1065.  
FILED, APRIL 16th. 1964.

## BLACK BAY URANIUM LIMITED

Incorporated under the laws of the Province of Alberta by certificate of Incorporation dated the 11th of March, 1953, Capital of the Company increased by Certificate of Registrar of Joint Stock Companies (Alberta) dated the 20th of December, 1961.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953

(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 838 and Amending Filing Statements Nos.

### FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, 114 and 144. an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Acquisition of mining claims (see para. 11 hereof). Underwriting-option agreement (see para. 6 hereof).
2. Head office address and any other office address.	Head Office - Suite 201, Imperial Bk. Bldg., Edmonton Executive Offices, - Suite 612, 62 Richmond Street West, Toronto, Ontario. Alta.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President &amp; a Director - Leonard Dalton Sullivan, 181 Forest Hill Rd., Toronto, Ont., Executive.</p> <p>Vice-President &amp; a Director - Crawford McArthur Cook, 309 Castlefield Ave., Toronto, Ont. Building Superintendent.</p> <p>Secty-Treas. &amp; a Director - Leslie William Burt, 26 St. Joseph St. Toronto, Ontario, Executive.</p> <p>Director - Harold A. Smith, 8114-103rd Street, Edmonton, Alta., Dairy Produce Executive.</p> <p>Director - William A. Bishop, 660 Eglinton Avenue West, Toronto, Ontario, Insurance Agent.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized - 6,000,000 shares having no par value.</p> <p>Issued - 4,097,171 shares having no par value.</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, mortgages or liens outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated April 11, 1964, W. D. Latimer Co. Limited, 244 Bay Street, Toronto, acting for clients, has agreed to underwrite 400,000 shares of the capital stock of the Company at 15 cents per share payable forthwith upon a filing statement being accepted by the Toronto Stock Exchange, and, as consideration therefor, the Company has agreed to grant to W. D. Latimer Co. Limited, acting as aforesaid, the exclusive right or option to purchase all or any part of an additional 600,000 shares in blocks of 200,000 shares at 20 cents, 25 cents and 30 cents per share, to be taken down at the rate of a minimum of 200,000 shares every three months.



7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>Richfield Securities Limited, 244 Bay Street, Toronto - a 50% interest</p> <p>Adma Corporation Limited, Suite 612-62 Richmond St.W., Toronto - a 50% interest.</p> <p>The only persons having a greater than 5% interest in Richfield Securities Limited are: Beatrice Latimer, Jane Latimer and Anne Latimer, all of 29 Edgehill Road, Islington, Ontario, and Audrey MacGregor, 128 Glen Manor Drive, Toronto, Ont.</p> <p>The only persons having a greater than 5% interest in Adma Corporation Limited are: Leonard D. Sullivan, 181 Forst Hill Rd., Toronto, Leslie W. Burt, 26 St. Joseph Street, Toronto, and Isabel Manley, 25 Country Lane, Willowdale, Ontario. Messrs. Leonard D. Sullivan and Leslie W. Burt are officers and directors of the Company.</p>												
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil												
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company intends to carry out an exploratory programme on the mining claims referred to in paragraph 11 hereof at an estimated cost of \$10,000.00. If diamond drilling is warranted, the Company will carry same out in accordance with the recommendation of the Company's engineer.</p> <p>None of the funds received from the financing referred to in Item 6 hereof shall be used for any other purpose except as stated until notice is filed with and accepted by the Toronto Stock Exchange.</p>												
10. Brief statement of company's chief development work during past year.	<p>The Company completed 8,499 feet of diamond drilling on the property it owns in Montbeillard Township for a total expenditure of \$26,786.37 and, in addition, paid engineering fees of \$6,733.99 for line-cutting, etc.</p> <p>The Company spent \$5,618.44 on exploratory work on the 1000 acres in Baby Township, Temiskamingue, Quebec, which it held under option but because of inconclusive results permitted the option to lapse.</p>												
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By letter agreement dated April 10, 1964, the Company has purchased from George K. Monteith, Apartment 902, 75 Spencer Avenue Toronto, Ontario, twelve unpatented mining claims in Reid Township, Porcupine Mining Division, for the sum of \$6,000 which the Company has now paid. The Company has received transfers of the said claims which have been forwarded to the Mining Recorder for recording.												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	As far as the signatories hereto are aware, no person other than the Vendor is entitled to receive a greater than 5% interest in the purchase price.												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	30,000 shares which will be released from escrow on June 10, 1964.												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The 30,000 shares are owned equally by: Leslie W. Burt, a director of the Company, Leonard D. Sullivan, a director of the Company, and James P. Manley, Q.C.												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th></th><th>No. Shs.</th></tr> </thead> <tbody> <tr> <td>W.D. Latimer Co. Limited, 244 Bay St. Toronto, Ont.</td><td>1,028,200</td></tr> <tr> <td>James Richardson &amp; Sons, 2 King St. East, Toronto</td><td>218,625</td></tr> <tr> <td>E.H. Pooler &amp; Co. Ltd., 302 Bay St. Toronto</td><td>126,000</td></tr> <tr> <td>Doherty, Roadhouse &amp; Co. 335 Bay St Toronto</td><td>122,600</td></tr> <tr> <td>Draper Dobie &amp; Co. Ltd., 25 Adelaide St. West, Toronto</td><td>106,400</td></tr> </tbody> </table> <p>The signatories hereto are unaware as to who are the beneficial owners of the above shares.</p>		No. Shs.	W.D. Latimer Co. Limited, 244 Bay St. Toronto, Ont.	1,028,200	James Richardson & Sons, 2 King St. East, Toronto	218,625	E.H. Pooler & Co. Ltd., 302 Bay St. Toronto	126,000	Doherty, Roadhouse & Co. 335 Bay St Toronto	122,600	Draper Dobie & Co. Ltd., 25 Adelaide St. West, Toronto	106,400
	No. Shs.												
W.D. Latimer Co. Limited, 244 Bay St. Toronto, Ont.	1,028,200												
James Richardson & Sons, 2 King St. East, Toronto	218,625												
E.H. Pooler & Co. Ltd., 302 Bay St. Toronto	126,000												
Doherty, Roadhouse & Co. 335 Bay St Toronto	122,600												
Draper Dobie & Co. Ltd., 25 Adelaide St. West, Toronto	106,400												



# FINANCIAL STATEMENTS

## BLACK BAY URANIUM LIMITED

(Incorporated under the laws of the Province of Alberta)

### BALANCE SHEET AS AT 31 DECEMBER 1963

#### A S S E T S

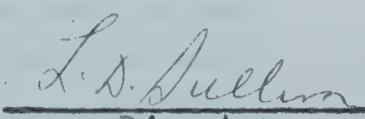
<u>Current</u>			
Cash in bank		\$	15,574.49
<u>Other</u>			
Residual mine assets at nominal value	\$	1.00	
Mining claim interests at cost and nominal values		<u>49,001.00</u>	<u>49,002.00</u>
		\$	<u>64,576.49</u>

#### L I A B I L I T I E S

<u>Current</u>			
Accounts payable		\$	1,934.08
<u>Capital</u>			
Authorized - 6,000,000 shares of no par value			
<u>Issued and fully paid - 4,097,171 shs.</u>	\$	2,132.642.25	
<u>Deficit</u>			
Balance 1 January 1963	\$	2,023,662.01	
Add:			
Expenditures of 1963	<u>46,337.83</u>	<u>2,069,999.84</u>	<u>62,642.41</u>
		\$	<u>64,576.49</u>

**Note:**  
During the year 200,000 shares were issued for \$30,000.00 cash.

Approved on behalf of the  
Board of Directors

	
Director	Director



BLACK BAY URANIUM LIMITED  
(Incorporated under the laws of the Province of Alberta)

STATEMENT OF EXPENDITURES

FOR THE YEAR ENDED 31 DECEMBER 1963

Explorative

Montbeillard Township

Diamond drilling	\$ 26,586.37	
Engineering	4,872.54	
Linecutting and road	1,582.05	
Geo-physical survey	1,400.00	
Assaying	601.95	
Licences	250.00	\$ 35,292.91

Baby Township

Diamond drilling	\$ 1,196.80	
Geological survey	1,000.00	
Engineering	651.75	2,848.55

Other properties

Licences	\$ 161.00	
Report	100.00	
Application costs	137.44	398.44
		\$ 38,539.90

Administrative

Secretarial and office	\$ 2,800.00	
Legal and audit	1,214.75	
Transfer agent and registrar	974.64	
Shareholders meeting and information	1,026.49	
Stock exchange charges	391.47	
Directors fees and expense	575.00	
Sundry expenses	318.00	
Corporation fees and taxes	189.88	
Telephone	458.60	
Travel	131.91	
	\$ 8,080.74	
Less: Interest earned	282.81	7,797.93

\$ 46,337.83

HALLADAY, ROBINSON & COMPANY  
CHARTERED ACCOUNTANTS

TORONTO

ONTARIO

TO: The Shareholders of  
Black Bay Uranium Limited.

We have examined the attached Balance Sheet of Black Bay Uranium Limited as at 31 December 1963 and the related Statement of Expenditures for the year ended on that date. Our examination included a general review of accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the Balance Sheet and related Statement of Expenditures present fairly the financial position of the company at 31 December 1963 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario

7 April 1964

*Halladay, Robinson & Company*  
Chartered Accountants



BLACK BAY URANIUM LIMITED  
BALANCE SHEET AS AT 31 MARCH 1964

A S S E T S

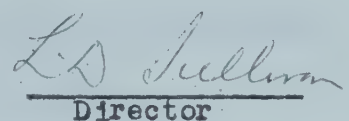
<u>Current</u>			
Cash in bank		\$	10,095.37
<u>Other</u>			
Residual mine assets at nominal value	\$ 1.00		
Mining claim interests at cost and nominal values	49,001.00		49,002.00
		\$	<u>59,097.37</u>

L I A B I L I T I E S

<u>Current</u>			
Accounts payable		\$	1,029.93
<u>Capital</u>			
Authorized - 6,000,000 shares of no par value			
Issued and fully paid - 4,097,171 shares	\$ 2,132,642.25		
<u>Deficit</u>			
Balance 1 January 1964	\$ 2,069,999.84		
Add:			
Expenditures to 31 March 1964	4,574.97	2,074,574.81	58,067.44
		\$	<u>59,097.37</u>

Approved on behalf of the  
Board of Directors

  
Director

  
Director

BLACK BAY URANIUM LIMITED  
STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
FOR THE THREE MONTHS ENDED 31 MARCH 1964

Working capital at 1 January 1964

Cash in bank	\$ 15,574.49	
Less: Accounts payable	<u>1,934.08</u>	\$ 13,640.41

Application of funds

<u>Explorative - Baby Township</u>			
Diamond Drilling	\$ 2,357.74		
Engineering	<u>337.75</u>	\$ 2,695.49	
<u>Administrative</u>			
Secretarial and office	\$ 750.00		
Transfer agent	733.91		
Sundry expenses	<u>395.57</u>	<u>1,879.48</u>	<u>4,574.97</u>

Working capital at 31 March 1964

Cash in bank	\$ 10,095.37	
Less: Accounts payable	<u>1,029.93</u>	\$ <u>9,065.44</u>



# ENGINEER'S REPORT

Note - The following are excerpts from a report by J.R. Lill, B.Sc., dated April 28th, 1964, on the mining claims located in Reid Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

## REPORT

## ON

## PROPERTY OF BLACK BAY URANIUM LIMITED

## REID TOWNSHIP PORCUPINE MINING DIVISION PROVINCE OF ONTARIO

### Summary

Black Bay Uranium Limited has recently acquired 12 claims in the Timmins area, Ontario. These claims are located approximately seven miles northwest of the recently announced major base metal discovery by Texas Gulf Sulphur Ltd.

### Property and Location

The property, consisting of 12 contiguous unpatented mining claims, is situated 20 miles northwest of Timmins in Reid Township, Porcupine Mining Division, Ontario.

These claims are recorded with the Ontario Department of Mines under the following numbers and locations:

### Accessibility

The property is readily accessible throughout the year. The east boundary of the property coincides with the hydro line and gravel road between Sturgeon Falls power station and Timmins. The boundary between concessions 2 and 3 is surveyed and can be followed from this road on foot for the entire length of the property.

The group can also be reached from the Mattagami River which flows through the westerly three claims.



Conclusions & Recommendations

In light of the minimal amount of known geology in the area it is recommended that a magnetic and electromagnetic survey and geological mapping of any outcrops be carried out as an initial investigation of the property.

Further geophysics in the form of a gravity survey and a subsequent program of diamond drilling should be carried out if warranted on the basis of the initial results.

The initial work prior to diamond drilling would suggest an expenditure of approximately \$7,000.

Respectfully submitted,

SULMAC EXPLORATION SERVICES LIMITED



John Lill, B.Sc.

CERTIFICATION

TO WHOM IT MAY CONCERN:

I, John R. Lill, in the City of Scarborough, in the Province of Ontario, do hereby certify as follows:

1. That I am a geologist residing in the City of Scarborough, Province of Ontario.
2. That I am a graduate of McGill University (1954) and that I have been practicing my profession since that time.
3. This report is based upon examination of aeromagnetic and geological reports of the area and a personal examination of the ground on April 23, 1964.
4. I have no interest nor do I expect to receive any interest in the above property.



John R. Lill, B.Sc.

Toronto, Ontario

April 28, 1964



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Board of Directors might be able to obtain control of the Company if sufficient proxies were obtained from other large shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Nil
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Nil
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares released from escrow and such of the shares underwritten as referred to in paragraph 11 in this filing statement, when issued, would be in primary distribution.

DATED April 14, 1964.

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BLACK BAY URANIUM LIMITED

"L.D. Sullivan" L.D. Sullivan

CORPORATE  
SEAL

"L.W. Burt" L.W. Burt

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor" per D.G. MacGregor



# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1990.  
FILED, JANUARY 20th. 1966.

## BLACK BAY URANIUM LIMITED

Full corporate name of Company

Incorporated under the laws of the Province of Alberta by certificate of Incorporation dated the 11th of March, 1953. Capital of Company increased by Certificate or Registrar of Joint Stock Companies (Alberta dated 20th of December 1961.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 1065 and Amending Filing Statement No. 261

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(1) Option to purchase 31 mining claims in Pine Point Area. (2) Underwriting and optioning of shares of the Company
2. Head office address and any other office address.	Head Office - Suite 201, Imperial Bk. Bldg., Edmonton, Executive Offices - Suite 612, 62 Richmond Street West, Toronto, Ontario. Alta.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & a Director - Leonard Dalton Sullivan, 181 Forest Hill Road, Toronto, Ont., Executive. Vice-President & a Director - Crawford McArthur Cook 70 Delisle Ave., Toronto, Ont. Building Superintendent. Secty-Treasurer & a Director - Leslie W. Burt, 26 St. Joseph St., Toronto, Ontario, Executive. Director - Harold A. Smith, 8114-103rd Street, Edmonton, Alta., Dairy Produce-Executive. Director - William A. Bishop, 660 Eglinton Avenue West, Toronto, Ontario, Insurance Agent
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 6,000,000 shares having no par value. Issued - 4,897,171 shares having no par value.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, mortgages or liens outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated the 14th day of January, 1966, W. D. Latimer Co. Limited, 244 Bay Street, Toronto, Ont., acting for clients, has agreed to underwrite 400,000 shares of the capital stock of the Company at 15 cents per share, payable forthwith upon a filing statement being accepted by the Toronto Stock Exchange and, as consideration therefor, the Company has agreed to grant to W. D. Latimer Co. Limited, acting as aforesaid, an option to purchase all or any part of an additional 200,000 shares at 20 cents per share, to be taken down within three months from the effective date.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Richfield Securities Limited, 244 Bay Street, Toronto - a 50% interest Adma Corporation Limited 9th Floor, 366 Bay St. - a 50% interest Toronto, Ontario. The only persons having a greater than 5% interest in Richfield Securities Limited are: Beatrice Latimer, Jane Latimer and Anne Latimer, all of 29 Edgehill Road, Islington, Ontario and Audrey MacGregor, 128 Glen Manor Drive, Toronto, Ont. The only persons having a greater than 5% interest in Adma Corporation Limited are: Leonard D. Sullivan, 181 Forest Hill Rd., Toronto, Leslie W. Burt, 26 St. Joseph Street, Toronto and Isabel Manley, 25 Country Lane, Willowdale, Ontario. Messrs. Leonard D. Sullivan and Leslie W. Burt are officers and directors of the Company.



8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil												
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The 31 claims are situated in the Pine Point Area approximately six miles south of the mouth of the Buffalo River. The Company intends to do 33 miles of line cutting, complete an induced polarization survey and a diamond drill programme if any anomalous conditions are indicated. The cost of the line cutting and the induced polarization survey and supervision and reports is estimated at \$15,000.00												
10. Brief statement of company's chief development work during past year.	<p>The Company spent \$6,611.39 on linecutting, geophysical surveys, engineer's report and mining fees on the Company's MacKenzie Township property.</p> <p>The Company intends to retain its mining claims in McKenzie Township and has recorded all work done on the property to date and, in the Spring, it is the Company's intention to do additional surface exploration work as recommended by the Company's engineer.</p>												
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>Rudolph Steiner, Yellowknife, Northwest Territories.</p> <p>By an agreement dated the 14th day of January, 1966, the Company acquired from Rudolph Steiner an option to purchase 31 unpatented mining claims in the Pine Point Area, Northwest Territories for \$31,000 and the allotment and issue of 200,000 shares of its capital stock, 10% to be free and the balance escrowed subject to release only upon the consent of the Toronto Stock Exchange. To keep the option in good standing the Company must pay the Optionor \$15,500.00 within two days of the effective date and within one year thereafter pay the balance of the cash price and allot and issue the said 200,000 shares; the effective date being the date The Toronto Stock Exchange accepts the filing statement for filing.</p>												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>Rudolph Steiner, Yellowknife, North West Territories, - a 50% interest; Louis Cadesky, 649 Spadina Road, Toronto, Ontario - a 37½% interest; W. D. Latimer, 29 Edgehill Road, Islington, Ontario - a 12½% interest</p> <p>N.B. W. D. Latimer will forego such part of his share as exceeds his share of the actual staking costs of the 31 claims.</p> <p>The above mentioned parties acquired the 31 claims by virtue of a grubstaking agreement.</p>												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	180,000 shares, subject to release only upon the consent of the Toronto Stock Exchange.												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	K. A. Wheeler, 191 Burbank Drive, Willowdale, Ontario.												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th></th><th>No. of Shares</th></tr> </thead> <tbody> <tr> <td>W. D. Latimer, 244 Bay St., Toronto.</td><td>1,107,300 *</td></tr> <tr> <td>Doherty Roadhouse &amp; McCuaig Bros. 335 Bay Street, Toronto</td><td>324,500</td></tr> <tr> <td>Draper Dobie &amp; Co. ) Draper Dobie &amp; Co. Ltd.) 25 Adelaide St. West, Toronto</td><td>130,600</td></tr> <tr> <td>James Richardson &amp; Sons, 173 Portage Ave. East, Winnipeg, Manitoba</td><td>234,730</td></tr> <tr> <td>T. A. Richardson &amp; Co. ) T. A. Richardson &amp; Co. Ltd.) 4 King Street West, Toronto</td><td>89,600</td></tr> </tbody> </table> <p>* 63,500 of these shares are owned by Richfield Securities Limited and 63,500 are owned by Adma Corporation Limited.</p>		No. of Shares	W. D. Latimer, 244 Bay St., Toronto.	1,107,300 *	Doherty Roadhouse & McCuaig Bros. 335 Bay Street, Toronto	324,500	Draper Dobie & Co. ) Draper Dobie & Co. Ltd.) 25 Adelaide St. West, Toronto	130,600	James Richardson & Sons, 173 Portage Ave. East, Winnipeg, Manitoba	234,730	T. A. Richardson & Co. ) T. A. Richardson & Co. Ltd.) 4 King Street West, Toronto	89,600
	No. of Shares												
W. D. Latimer, 244 Bay St., Toronto.	1,107,300 *												
Doherty Roadhouse & McCuaig Bros. 335 Bay Street, Toronto	324,500												
Draper Dobie & Co. ) Draper Dobie & Co. Ltd.) 25 Adelaide St. West, Toronto	130,600												
James Richardson & Sons, 173 Portage Ave. East, Winnipeg, Manitoba	234,730												
T. A. Richardson & Co. ) T. A. Richardson & Co. Ltd.) 4 King Street West, Toronto	89,600												



# FINANCIAL STATEMENTS

## BLACK PAY URANIUM LIMITED

### BALANCE SHEET AS AT 31 DECEMBER 1965

#### A S S E T S

##### Current

Cash in banks \$ 38,649.51

##### Other

Residual mine assets at nominal value \$ 1.00  
Mining claim interests at cost 80,000.00 80,001.00

\$ 118,650.51

#### L I A B I L I T I E S

##### Current

Accounts payable \$ 1,031.04

##### Capital

Authorized - 6,000,000 shares of no par value

Issued and fully paid - 4,897,171 shares \$ 2,237,642.25

Deficit - per statement 2,120,022.78 117,619.47

\$ 118,650.51

Approved on behalf of the  
Board of Directors

Director

Director



BLACK BAY URANIUM LIMITED

STATEMENT OF DEFICIT

FOR THE YEAR ENDED 31 DECEMBER 1965

Explorative expenditures

McKenzie Township, Quebec

Linecutting	\$ 2,250.63		
Geophysical surveys	3,490.76		
Mining fees	<u>420.00</u>	\$ 6,161.39	

Other

Outside property examination	\$ 651.30		
Dufresnoy Township - taxes	161.00		
Montbeillard Township - taxes	250.00		
Reid Township - licence	<u>100.00</u>	<u>1,162.30</u>	\$ 7,323.69

Administrative expenditures

Secretarial and office service	\$ 3,000.00		
Shareholders meeting and information	1,492.83		
Legal and audit	300.00		
Share transfer fees	1,336.92		
Stock exchange fees	151.45		
Directors fees	200.00		
Corporation fees and taxes	254.30		
Travel expense	250.00		
Sundry expenses	<u>300.75</u>	<u>7,286.25</u>	
		\$ 14,609.94	

Deduct: Interest earned	<u>1,756.91</u>	
	<u>12,853.03</u>	

Balance of deficit at 1 January 1965	<u>2,107,169.75</u>	
--------------------------------------	---------------------	--

Balance of deficit at 31 December 1965	<u>\$ 2,120,022.78</u>	
--	------------------------	--



BLACK HAY URANIUM LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE THIRTEEN MONTHS ENDED 31 DECEMBER 1965

Working capital at 1 December 1964

Cash in banks	\$ 36,516.41	
Less: Accounts payable	<u>1,029.93</u>	\$ 35,486.48

Source of funds

Sale of 200,000 treasury shares	\$ 30,000.00	
Interest received	<u>2,665.24</u>	<u>32,665.24</u>
		\$ 68,151.72

Application of funds

Purchase of mining claims		\$ 15,000.00	
Explorative expenditures			
McKenzie Township			
Linecutting	\$ 2,250.63		
Geophysical surveys	3,490.76		
Mining fees	420.00		
Engineering report	<u>450.00</u>		
	6,611.39		
Other			
Dufresnoy - taxes	161.00		
Montbeillard - taxes	250.00		
Reid - licence, etc	112.20		
Property examination	<u>651.30</u>	7,785.89	
Administrative expenditures			
Secretarial and office service	\$ 3,000.00		
Shareholders meeting and information	1,492.83		
Legal and audit	300.00		
Share transfer fees	1,336.92		
Stock exchange fees	351.45		
Directors fees	200.00		
Corporation fees and taxes	254.30		
Travel expense	250.00		
Sundry expenses	<u>311.86</u>	<u>7,747.36</u>	<u>30,533.25</u>

Working capital at 31 December 1965

Cash in banks	\$ 38,649.51	
Less: Accounts payable	<u>1,031.04</u>	\$ 37,618.47

Certified correct.

P M Cook  
Director

L W Burt  
Director



## ENGINEER'S REPORT

Note: The following are excerpts from a report by W.A. Carter, P.Eng., dated January 14th, 1966, on mining claims located in the Pine Point Area, Northwest Territories. A complete copy of this report is on file with the Toronto Stock Exchange.

### PROPERTY

The Property was staked in May, 1965 and is tied on to the west boundary of Conwest Mines Limited, 2 miles west of the Buffalo River. The claims are currently in good standing and are plotted on Northwest Territories claim sheet 85-B-14.

The group consisting of 31 contiguous mineral claims is designated as:

Terrex H.P. Grant Nos. N. 34712 to N. 34714 incl.  
N. 64069 to N. 64072   "  
N. 64074 to N. 64079   "  
N. 64081 to N. 64084   "  
N. 64086 to N. 64089   "  
N. 65069 to N. 65076   "  
N. 64092 and N. 64093

### CONCLUSIONS

The Black Bay 31 contiguous claim group lies within the favorable mineralized lead-zinc belt which has already yielded several orebodies to Pine Point Mines Limited. The claims can all be readily serviced by nearby road, railroad and electric power sources.

Favorable conditions which are thought to control the ore deposition at the Pine Point Mines and believed to be present on the Black Bay property are:

- 1) the host sedimentary recrystallized reefoidal dolomite bed designated the Presqu'ile Formation.
- 2) important anticlinal and synclinal fold structures which localize the ore.
- 3) deep-seated basement Precambrian fault zones along which the ore solutions are postulated to have migrated along from their source.

The property is situated along the projected extension of the above conditions which have been shown to trend in a general southwesterly direction, in the immediate area of Pine Point Mines Limited.

The property apparently has not previously been held and hence little is known of the geological conditions underlying the surface. Structural drilling in the area by the Cominco interests however has indicated existence of the Presqu'ile below the surface of the group. No outcrops have been found on the property and the thick overburden indicated should be passed through with deep penetrating diamond drill and induced polarization equipment which will be necessary to reach the important Presqu'ile Formation which is believed to lie at least 300 feet below the surface. The total minimal cost of such a program will be \$15,325.00.



#### RECOMMENDATIONS

- 1) A grid system should be established on the group with base lines east - west and picket lines at right angles to the latter cut at 500 foot intervals and stations placed every 100 feet apart.
- 2) An Induced polarization survey should be carried out on the above grid system.
- 3) A diamond drill program will be necessary in order to test any anomalous conditions indicated by the geophysical surveys.

#### COST ESTIMATES

Following is a breakdown of the anticipated costs in carrying out the above recommendations:

1) 33 miles line-cutting at \$75.00 per mile	= \$ 2,475.00
2) 31 miles I.P. surveying at \$350.00 per mile	= 10,850.00
3) Supervision, reports, etc.	= 2,000.00
Total	<u>\$ 15,325.00</u>

The costs of a diamond drill program cannot be estimated at the present time as they are dependant on the results of the I.P. survey.

Respectfully submitted,



W.A. Carter, B.A.Sc., P. Eng.

January 14th, 1966.

#### CERTIFICATION

I, W.A. Carter, of the City of Toronto, County of York,  
Province of Ontario, hereby certify:

1. That I am a Consulting Mining Engineer residing at 209 Strathallan Wood, Toronto, Ontario.
2. That I am a graduate of the University of Toronto, 1934, with the Degree of Bachelor of Applied Science.
3. That I am a registered Professional Engineer in the Province of Ontario, and have practiced my profession as Mining Engineer for 30 years.
4. That I have no interest directly or indirectly, nor do I expect any such interest in the properties or securities of Black Bay Uranium.
5. That the accompanying report is not based on an examination of the claims, except for a study of the terrain from the air. It is based on personal knowledge of the area gained during two visits to the area, the first in September - October, 1965 for 3 weeks, the second for one week in early November, 1965.
6. The accompanying report is also based on data contained in maps and reports published by the Geological Survey of Canada and in Volume II, Structural Geology of Canadian Ore Deposits, and reports in Mining Publications, etc.
7. The writer is acting as Consulting Engineer for Patricia Silver Mines Limited, North American Rare Metals Limited and others who have or are acquiring properties in the Pine Point Area.



W.A. Carter, B.A.Sc., P. Eng.

Dated at Toronto,  
in the County of York,  
Province of Ontario,  
this 14th day of January, 1966.



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Board of Directors might be able to obtain control of the Company if sufficient proxies were obtained from other large shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Nil
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Nil
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares released from escrow and such of the shares underwritten as referred to in paragraph 11 of this filing statement, when issued, would be in primary distribution.

DATED January 17, 1966.

**CERTIFICATE OF THE COMPANY**

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

**BLACK BAY URANIUM LIMITED**

"L.D. Sullivan"

*L.D. Sullivan*

CORPORATE

"L.W. Burt"

*L.W. Burt*

SEAL  
Pres.

Secretary

**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

**W. D. LATIMER CO. LIMITED**

"D.G. MacGregor"

per

*D.G. MacGregor*



## TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 119  
FILED, JULY 11th. 1963.

BLACK BAY URANIUM LIMITED

Full corporate name of Company

## AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 838 dated December 12, 1962

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	1. Acquisition of one mining claim in Montbeillard Township, Province of Quebec. 2. Underwriting and optioning of the shares of the Company
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 6,000,000 shares having no par value Issued - 3,897,171 shares having no par value
6. Details of any treasury shares or other securities now the subject of any, underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated the 16th day of July, 1963, W. D. Latimer Co. Limited, acting on its own behalf as to a 50% interest and on behalf of Adma Corporation Limited as to a 50% interest agreed to firmly purchase 200,000 shares of the capital stock of the Company at 15 cents per share, and received an option to purchase an additional 800,000 shares in blocks of 200,000 shares each, at 15 cents, 20 cents, 25 cents and 30 cents per share respectively, payable at the rate of a minimum of 200,000 shares every three months.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The only persons having a greater than 5% interest in Adma Corporation Limited are:- Leonard Dalton Sullivan, 181 Forest Hill Road, Toronto, the President and a director of the Company. Leslie William Burt, 26 St. Joseph Street, Toronto, the Secretary-Treasurer and a director of the Company. James P. Manley, 25 Country Lane, Willowdale, Ontario.  The only persons having a greater than 5% interest in W. D. Latimer Co. Limited are:- William D. Latimer, 29 Edgehill Road, Islington, Ontario. Walter L. Downes, 3055 Sherbrooke St. West, Westmount, Que. Donald G. MacGregor, 128 Glen Manor Drive, Toronto, Ont. Urban Securities Limited (formerly W. D. Latimer Limited) 244 Bay Street, Toronto, Ontario. W.D.L. Holdings Limited, 244 Bay Street, Toronto, Ontario.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury share-, if any.	The Company is currently carrying on a diamond drilling campaign on its mining properties in Montbeillard Township, Province of Quebec and, as long as results warrant, this drilling will continue. No funds will be used for any other purpose, except for general administration, until full particulars are filed with the Exchange.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated the 11th of February, 1963, the Company purchased for \$1,000 from Gaston Vezina, 15 St. Charles Street, Noranda, Quebec, one (1) mining claim in Montbeillard Township, Quebec, adjoining the claims already owned by the Company.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	60,000 escrowed shares are owned jointly by Leslie W. Burt, 26 St. Joseph Street, Toronto, Ontario, Leonard D. Sullivan, 181 Forest Hill Road, Toronto, Ontario, and James P. Manley, 25 Country Lane, Willowdale, Ontario.
Statement of any other material facts and if none, so state.	The shares recently released from escrow and such shares as are now in escrow and will be released from escrow from time to time, and the underwritten shares and such of the optioned shares as are taken down and paid for will be in primary distribution. There are no other material facts.

DATED July 17th, 1963.

## CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BLACK BAY URANIUM LIMITED  
"L.D. MacGregor" *L.D. MacGregor* CORPORATE SEAL"C.M. Cook" *C.M. Cook*

## CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor" *D.G. MacGregor*

# FINANCIAL STATEMENTS

## BLACK BAY URANIUM LIMITED

BALANCE SHEET AS AT 15 JULY 1963

### A S S E T S

<u>Current</u>			
Cash in bank		\$	8,459.96
<u>Fixed</u>			
Mining assets at nominal value	1.00		
Mining claim interests at cost and nominal values		\$	44,138.44
			<u>44,139.44</u>
		\$	<u>52,599.40</u>

### L I A B I L I T I E S

<u>Current</u>			
Accounts payable		\$	1,404.93
<u>Capital</u>			
Authorized - 6,000,000 shares of no par value			
<u>Issued and fully paid</u> - 3,897,171 shares \$ 2,102,642.25			
<u>Deficit</u> - per statement attached	2,051,447.78		<u>51,195.47</u>
		\$	<u>52,599.40</u>

Approved on behalf of the  
Board of Directors

*L. A. Muller*  
Director

*E. M. Cook*  
Director

# This is not an audited statement "

## BLACK BAY URANIUM LIMITED

### STATEMENT OF DEFICIT

FOR THE PERIOD FROM 1 JANUARY 1963 TO 15 JULY 1963

Balance at 1 January 1963 \$ 2,023,662.01

ADD:

Expenditures

Montbeillard property			
Diamond drilling	\$ 16,710.12		
Engineering	4,618.66		
Linecutting	1,224.00		
Assaying	130.50		
Sundry	<u>258.05</u>	\$ 22,941.33	

Administrative

Secretarial and office	1,425.00		
Annual report	398.27		
Shareholders information	568.98		
Transfer agent fees	892.98		
Telephone and telegraph	403.50		
Legal and audit	365.00		
Corporation fees	183.78		
Travel expense	131.91		
Sundry expenses	207.83		
Stock exchange fee	100.00		
Directors fees and expense	<u>450.00</u>		
	5,127.25		
Less: Interest earned	<u>282.81</u>	<u>4,844.44</u>	<u>27,785.77</u>

Balance at 15 July 1963 \$ 2,051,447.78



BLACK BAY URANIUM LIMITED

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE PERIOD FROM 1 JANUARY 1963 TO 15 JULY 1963

Cash in bank at 1 January 1963 \$ 2,266.07

Receipts

Term deposits maturing	\$ 65,724.33	
Loans against term deposits	<u>11,000.00</u>	<u>76,724.33</u>
		\$ 78,990.40

Disbursements

Montbeillard property

Diamond drilling	\$ 16,710.12	
Engineering	4,618.66	
Linecutting	1,224.00	
Assaying	130.50	
Sundry	<u>258.05</u>	\$ 22,941.33

Administrative

Secretarial and office	1,050.00	
Annual report	398.27	
Shareholders information	568.98	
Transfer agent fees	892.98	
Telephone and telegraph	403.50	
Legal and audit	365.00	
Corporation fees and tax	183.78	
Travel expense	131.91	
Sundry expenses	207.83	
Stock exchange fee	100.00	
Directors fees and expense	<u>450.00</u>	4,752.25

Other

Loans repaid	11,075.77	
Term deposit made	35,000.00	
Payment of account payable	761.09	
Purchase of mineral rights	<u>1,000.00</u>	<u>42,836.86</u>
		<u>70,530.44</u>

\$ 8,459.96

## ENGINEER'S REPORT

Note - The following are excerpts from a report by T. Koulomzine, L.Sc., P.Eng., dated July 22nd, 1963, on the mining claims located in Montbeillard Township, Province of Quebec. A complete copy of this report is on file at the Toronto Stock Exchange.

L. Sc. & Ing. E.M.S.P.  
PARIS & STRASBOURG UNIVERSITIES  
PROFESSIONAL ENGINEER - QUEBEC  
MEMBER C.I.M.; A.I.M.E.; S.E.G.; E.I.C.  
FELLOW G.A.C.

VAL D'OR, P. Q. OFFICE  
1263, 7TH STREET P. O. Box 880  
PHONES OFF.: 4-8295; RES.: 4-2127

### THEODORE KOULOMZINE

CONSULTING MINING ENGINEER  
GEOLOGIST AND GEOPHYSICIST

Report on the Exploration Work  
performed during January - July, 1963  
on the

Montbeillard Property of

BLACK BAY URANIUM LTD.,

Montbeillard Twp., Rouyn-Noranda Co., N-W. Quebec.

By T. Koulomzine, L.Sc., P. Eng.

July 22, 1963.

### INTRODUCTION

The Montbeillard property of Black Bay Uranium Ltd. is a copper prospect which has been undergoing active exploration for the last seven months. The object of this report is to present a description of the work that has been accomplished and to recommend a program of further exploration.

Although the property is located only 15 miles south-west of the great Noranda Mines, it had remained almost totally unexplored until it was taken over by Black Bay in the last days of 1962.

### WORK PERFORMED

The work done by Black Bay Uranium since January, 1963, consisted of:

- A) The boring of 28 diamond drill holes totalling 5,499 feet.
- B) The completion of a magnetometer survey which covered the entire property.
- C) The performance of a spontaneous polarization survey extending over approximately 300 acres in the east part of the claim group.

The magnetometer survey was instrumental in suggesting a structural pattern and indicating the existence on the property of at least three diabase dykes. It appears from the above that the Pontiac Sediments have been subjected to deformation, stresses and fracturing. Although the magnetic work proved inadequate as a method directly indicating concentrations of mineralization, it was very useful in showing areas most likely to be mineralized.

The spontaneous polarization survey, on the other hand, led to the discovery of two anomalies, in all probability underlain by sulphides. One of these anomalies, SP-1, in the last two weeks has been probed by three preliminary drill holes and was found to be underlain by a copper-bearing vein, in all aspects similar to No. 1 Vein. It appears to be a parallel structure situated in echelon in relationship to the No. 1.

Further drilling of SP-1 is planned after the nature



of the SP-2 anomaly has been investigated. This latter anomaly lies about 3500 feet south of the No. 1 Vein - SP-1 area. The geophysical characteristics of SP-2 suggest that it is also caused by sulphides. It has a strength of 500 millivolts and is 300 ft. long.

The drilling done to date at the Black Bay Montbeillard property is summarized on the following table:

Holes drilled to investigate No. 1 Vein

Hole no.	Location		Azimuth	Dip	Total Footage	Valuable intersections			
	Co-ordinates					Depth along hole	Vertical depth	Core length	Cu %
	N.	E.							
1	4068	1153	N 1°W	40°	130	97'7"	64'	3'8"	1.08
2	4068	1153	N 1°W	60°	156	-	-	-	-
3	4128	1148	NE	80°	101	17'6"	20'	10'3"	15.90
4	4138	1107	S83°E	40°	155	12'9"	10'	8'3"	2.64
5	4138	1107	S83°E	60°	161½	42'0"	28'	1'6"	7.65
						8'9"	12'	7'5"	1.10
						45'0"	43'	8'10"	1.03
6	4166	1178	S 2°W	60°	107	-	-	-	-
7	4166	1178	S 2°W	40°	102	-	-	-	-
8	4166	1119	S12°W	45°	101	43'4"	32'	4'2"	2.44
9	4166	1119	S12°W	60°	124	46'3"	27'	14'0"	1.88
10	4166	1119	S12°W	Vert.	149	97'3"	100'	3'3"	2.83
11	4166	1119	S12°W	80°	112½	98'5"	100'	3'9"	4.48
12	4187	1072	S 9°W	40°	102½	65'11"	43'	2'11"	1.78
13	4187	1072	S 9°W	60°	153	86'3"	77'	4'3"	1.34
14	4200	1025	S10°W	45°	113½	88'9"	63'	2'6"	3.44
15	4200	1025	S10°W	60°	157½	103'10"	88'	2'5"	0.35
16	4266	1083	S 8°W	50°	235	172'9"	134'	5'4"	1.98
17	4266	1083	S35°W	50°	255	201'8"	157'	7'4"	4.16
18	4266	1083	S26°E	45°	230	-	-	-	-
19	4254	981	S 6°W	60°	235	176'8"	156'	4'11"	2.98
20	4254	981	S 6°W	40°	195½	156'11"	100'	4'1"	0.85
21	4254	981	S 6°W	75°	282	251'10"	250'	6'2"	1.82
22	4276	883	S 2°W	50°	203	-	-	-	-
23	4276	883	S 2°W	75°	283	-	-	-	-
24	4276	883	S30°E	53°	303	-	-	-	-
Total					4147	Weighted Average		5'6"	3.53

The above results pertaining to the detailed investigation by drilling of the No. 1 vein prove that the copper-bearing lens extends 210 feet in an east-west direction and at least 250 feet to depth. The vein dips north at an angle of 60 to 80°, its average true width would be of approximately 4 feet and the grade, as calculated from 17 holes, 3.53% cu. The limits of the copper mineralization have been reached both east and west, but the quartz and silicification continue, and therefore there is always a possibility of another lens appearing in the same plane. The mineralization is extending downwards, however, it would have been uneconomical to continue exploring the vein to depth by drilling.

Hole No. 25, a purely exploration hole, was bored to a depth of 757 feet from a point 800 feet west of No. 1 vein. It failed to encounter any worthwhile mineralization.

The last three holes put down on the property (No. 28 completed on July 19th) were aimed at investigating the spontaneous polarization anomaly SP-1. They yielded the following results:

First holes drilled to investigate the SP-1 Anomaly preliminary data

Hole no.	Location		Azimuth	Dip	Total Footage	Valuable intersections			
	Co-ordinates					Depth along hole	Vertical depth	Core length	Cu %
	N.	E.							
26	4122	878	S 9°W	40°	210	65'10"	43'	2'11"	6.43
						including		0'7"	25.65
27	4122	878	S 9°W	65°	175	76'3"	69'	4'6"	1.86
						118'6"	107'	0'3"	12.65
28	4122	878	S35°W	40°	210	80'11"	52'	9'6"	1.34
						including		3'9"	2.71

The vein matter encountered in the core, and the values obtained, suggest a new vein in echelon to No. 1 vein and having essentially the same characteristics. Further drilling is definitely warranted to outline the dimensions of the newly discovered lens.

The finding of a structure in echelon points to the distinct possibility that other mineralized lenses could exist and fall into a definite geological pattern. Because of the overburden coverage which becomes very wet to the northeast of the No. 1, other possible veins, if they do exist, would not be expected to give rise to spontaneous polarization anomalies. The search will have to be guided either by induced potential measurements or by the drilling of geologically projected targets.

### CONCLUSIONS AND RECOMMENDATIONS

The drilling done to date demonstrated the possibility of finding on the Black Bay holdings masses of copper-bearing material that could be economically extracted, provided a sufficient number of them is located. Therefore the problem on hand is to continue and expand the search. It should be borne in mind that but a very small proportion of the ground has been adequately explored to date. Actually out of the 840 acres forming the property only about 3 acres have been drilled and 300 covered by the all-important electrical survey.

The property warrants considerably more exploration, and the chances of eventually outlining an economic copper ore deposit are excellent. At Black Bay the sulphide mineralisation has always proved to be almost pure chalcopyrite, and any concentration of it should be very profitable.

I recommend that the following exploration steps be taken:

1. Boring of 3,000 feet to investigate the value and geological characteristics of the material underlying Spontaneous Polarisation anomalies SP-1 and SP-2.

2. Extension of the spontaneous polarisation survey over the balance of the property.

3. Performance of an induced polarisation survey over the very wet area of the central portion of the ground where the spontaneous polarisation technique is not applicable.

4. Boring of a further 3,000 feet to follow up any indications that may be obtained in the geophysical surveys recommended under paragraphs 2 and 3 above and/or to explore sections of the property which have been assumed to be favourable on the basis of geological studies, such as the ground to the northeast of the No. 1 vein or the area of the depression lying to the west of the diabase dykes.

Recommendations 1, 2, and 3 could be implemented concurrently, while No. 4 will have to be delayed until the surveys are completed.

The cost of the work recommended above is estimated as follows:

1. Drilling 3,000 feet, including costs of moving, engineering, etc.	\$11,000.00
2. S.P. survey, 500 acres, including necessary detail work,	1,500.00
3. I.P. survey, 150 acres, including additional line-cutting	2,500.00
4. Drilling 3,000 feet, all including	11,000.00
	<u>\$26,000.00</u>

*Theodore Koulomzine*

L. Sc. & Ing. E.N.S.P.  
PARIS & STRASBOURG UNIVERSITIES  
PROFESSIONAL ENGINEER - QUEBEC  
MEMBER C.I.M., A.I.M.E., S.E.G., E.I.C.  
FELLOW G.A.C.

### THEODORE KOULOMZINE

CONSULTING MINING ENGINEER  
GEOLOGIST AND GEOPHYSICIST

### TO WHOM IT MAY CONCERN

This is to certify that I the undersigned, Theodore Koulomzine, residing at 218 Ninth Street, Val d'Or, Que., and having my place of business at 1263 Seventh Street, Val d'Or, am a consulting mining engineer, geologist and geophysicist.

THAT I graduated from Paris University (Sorbonne) in 1928, with a degree of Licencié des Sciences, and from Strasbourg University in 1929, with a degree of Ingénieur E.N.S.P.

THAT I am a member of the Corporation of Professional Engineers of the Province of Quebec, duly licensed to practice the engineering profession in this province.

THAT I have no direct or indirect interest, either present or expectant, in the mining claims forming the property of Black Bay Uranium Ltd. in Montbeillard Township, nor in any holdings of that company, nor in any of its shares or securities.

THAT having exercised my profession in the district for 29 years I am fully familiar with the base metal deposits of the Noranda area in general.

THAT the up-to-date "Report on the Exploration Work performed during January-July, 1963, on the Montbeillard Property of Black Bay Uranium Ltd.", attached herewith and dated July 22, 1963, is based on the study of all government geological maps and reports as well as other publications dealing with the economic geology of the district, and on my personal knowledge of the Black Bay holdings which is extensive and up to date, because I have logged all the core and directed all the diamond drilling and the geophysical survey work done on the claims since they have been acquired by the company.

THAT I have examined personally a great number of rock outcrops and studied the geology of the property in detail during my numerous visits to the holdings since the thawing of the snow this spring.

THAT I have visited the property of Black Bay Uranium Ltd. in Montbeillard Township on very numerous occasions and for the last time on July 19, 1963.

Dated at Val d'Or, Que.,  
this 22nd day of July 1963.

*Theodore Koulomzine*



*[Handwritten signature]*  
*[Handwritten initials]*

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 144.  
FILED, NOVEMBER 21st. 1963.

BLACK BAY URANIUM LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 838 dated December 12th, 1962 and Amending Filing Statement No. 119 dated July 17th, 1963.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Option to acquire 1,000 acres in Baby Township.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 6,000,000 shares having no par value Issued - 4,097,171 shares having no par value
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The option to purchase 800,000 shares of the capital stock of the Company in blocks of 200,000 shares at 15 cents, 20 cents, 25 cents and 30 cents per share, respectively, payable at a minimum of 200,000 shares every three months, referred to in amending filing statement dated July 17, 1963, was not exercised and has been allowed to lapse.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company has done a total of 8499 feet of diamond drilling on its mining properties in Montbeillard Township, Province of Quebec at a total cost of \$35,303.90, including engineering, assaying and linecutting. Drilling on this property has stopped until the Company's engineer has had an opportunity to examine and correlate the results obtained to date and review the entire situation. Further work will be predicated upon the recommendation of the Company's engineer.</p> <p>If the Company acquires the option to purchase referred to in paragraph 11 hereof, the Company intends to carry out a preliminary exploration programme as recommended by the Company's engineer.</p>
10. Brief statement of company's chief development work during past year.	See Item 9 hereof.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated November 11, 1963, made between Benoit Patry and A. Duchesne as optionors and the Company as Optionee, the Company obtained an option to purchase 1000 acres in Baby Township, Electoral District of Temiscamingue in the Province of Quebec, being the claims immediately adjoining to the south the claims optioned to Delhi Pacific. The option payments are as follows: \$5,000 forthwith upon an amending filing statement of the Company being accepted for filing by the Toronto Stock Exchange; a further \$10,000 on or before August 11, 1964; a further \$10,000 on or before February 11, 1965; a further \$20,000 on or before August 11, 1965; and a further \$55,000 on or before December 11, 1965; and within one month from the date of the last payment the optionee must form a new company in which the claims will be vested. Out of the vendor consideration payable by the new company, the optionors will receive 150,000 shares of the capital stock of the new company subject to such terms of escrow as are laid down by the Securities Commission in each jurisdiction in which the shares of the new company are qualified for sale.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	BENOIT PATRY and A. DUCHESNE, both of the Town of Laverlochere, County of Temiscamingue, Province of Quebec.
Statement of any other material facts and if none, so state.	The shares released from escrow and such of the shares underwritten as referred to in the amending filing statement dated July 17, 1963 as are yet unsold may still be in primary distribution. There are no other material facts.

DEC 9 1963

DATED November 14, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BLACK BAY URANIUM LIMITED

"L.D. Sullivan" *[Signature]* CORPORATE SEAL  
President

"L.W. Burt" \_\_\_\_\_ Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

# FINANCIAL STATEMENTS

BLACK BAY URANIUM LIMITED

BALANCE SHEET AS AT 31 OCTOBER 1963

## A S S E T S

<u>Current</u>		
Cash in bank		\$ 24,988.83
<u>Fixed</u>		
Mining assets at nominal value	1.00	
Mining claim interests at cost and nominal values	\$ 44,001.00	44,002.00
		\$ 68,990.83

## L I A B I L I T I E S

<u>Current</u>		
Accounts payable		\$ 1,654.93
<u>Capital</u>		
Authorized - 6,000,000 shares of no par value		
Issued and fully paid - 4,097,171 shares	\$ 2,132,642.25	
Deficit - per statement attached	2,065,308.35	67,335.90
		\$ 68,990.83

Approved on behalf of the  
Board of Directors

*L. D. Sullivan*  
Director

\_\_\_\_\_  
Director

BLACK BAY URANIUM LIMITED

## STATEMENT OF DEFICIT

FOR THE TEN MONTHS ENDED 31 OCTOBER 1963

Balance at 1 January 1963 \$ 2,023,662.01

### Add: Expenditures

Montbeillard property		
Diamond drilling	\$ 26,786.37	
Engineering	6,733.99	
Linecutting	1,224.00	
Assaying	140.50	
Sundry	419.05	\$ 35,303.91
Administrative		
Secretarial and office	\$ 2,425.00	
Annual report	398.27	
Shareholders information	743.41	
Transfer agent fees	892.98	
Telephone and telegraph	452.50	
Legal and audit	400.00	
Corporation fees and tax	184.88	
Travel expense	131.91	
Sundry expenses	266.83	
Stock exchange charges	140.02	
Directors fees and expense	450.00	
	\$ 6,485.80	
Less: Interest earned	282.81	6,202.99
Other		
Cost of Irish licence application	137.44	41,644.34

Balance at 31 October 1963 \$ 2,065,308.35

Approved on behalf of the  
Board of Directors

*L. D. Sullivan*  
Director

\_\_\_\_\_  
Director



BLACK BAY URANIUM LIMITED  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE TEN MONTHS ENDED 31 OCTOBER 1963

Cash in bank at 1 January 1963 \$ 2,266.07

Receipts

Term deposits maturing	\$ 65,724.33	
Loans against term deposits	11,000.00	
Sale of 200,000 treasury shares	30,000.00	106,724.33

\$ 108,990.40

Disbursements

<u>Montbeillard property</u>			
Diamond drilling	\$ 26,786.37		
Engineering	6,733.99		
Linecutting	1,224.00		
Assaying	140.50		
Sundry	419.05	\$ 35,303.91	
<u>Administrative</u>			
Secretarial and office	\$ 1,800.00		
Annual report	398.27		
Shareholders information	743.41		
Transfer agent fees	892.98		
Telephone and telegraph	152.50		
Legal and audit	400.00		
Corporation fees and tax	184.88		
Travel expenses	131.91		
Sundry expenses	266.83		
Stock exchange charges	140.02		
Directors fees and expense	450.00	5,860.80	
<u>Other</u>			
Loan repaid	\$ 11,075.77		
Term deposit made	30,000.00		
Payment of account payable	761.09		
Purchase of mineral rights	1,000.00	42,836.86	84,001.57

Cash in bank at 31 October 1963 \$ 24,988.83

Approved on behalf of the  
Board of Directors

*L. S. Sullivan*  
\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

## ENGINEER'S REPORT

November 15, 1963.

BLACK BAY URANIUM MINES LTD.  
BABY TOWNSHIP, QUE.

GUMELAHY:

Black Bay Uranium Mines Ltd. has recently acquired a property in Baby Township, Temiskaming Area, Quebec. This covers an area of volcanic rocks in which surface prospecting discovered at least two showings of merit as well as three other mineralized zones with indications of copper and nickel. The property lies immediately south of that on which Delhi Pacific Mines Ltd. is exploring a high grade copper-nickel showing.

CLAIM DATA:

The property consists of the following mining claims:-

Claim No.	Cl. 1	Cl. 2	Lot	Range	V
191643	Cl. 1		7		V
	Cl. 2		8		V
191644	Cl. 1		7		1V
	Cl. 2		8		1V
197571	Cl. 1		6		1V
	Cl. 2		5		1V
197572	Cl. 1		6		V
	Cl. 2		4		V
197602	Cl. 1		4		1V
	Cl. 2		5		V

Total area is 1000 acres more or less.

LOCATION & ACCESS:

The property lies a half mile north of the main highway from Ville Marie to Belleterre being about 10 miles by road from the Ville Marie which is the County seat for Temiskaming.

A branch of the C.P.R. leading north to Anglier passes a quarter mile from the northwest corner of the property. The nearest railway station is at Laverlochère Station about two miles west of the property.

#### HISTORY:

An old pit containing some high grade copper is located in the south part of lot 4, range IV and two smaller pits in mineralized gabbro are located in lot 5, range V. However, there are no records of this early work.

Recent prospecting has been confined to surface blasting on two copper bearing bands of iron formation in the south and on a quite extensive zone of disseminated copper-nickel mineralization in the north part of the property. This work was done by Messers Patry and Duchesne, vendors of the property.

#### GEOLOGY:

The property is largely underlain by acid to basic flows, tuff, bands of iron formation and some large gabbro dykes or sills. Strikes of the flows are generally northeast with dips nearly vertical. Shearing occurs in an east-west and in a northwest-southeast direction.

A showing of high grade copper on the junction of a northwest shear containing quartz with a northeast striking band of iron formation has been opened by an old pit. Material in the dump is sufficient to suggest a depth of about 50 feet. This includes much heavy to massive chalcopyrite. A typical sample of the latter assayed 7.41% Cu. Recent blasting at a point about 75 northeast along the iron formation shows persistent copper mineralization although the grade is much lower.

About 1000 feet northeast of the pit a parallel band of iron formation carries pyrite and a little chalcopyrite. Nickel is reported from this showing but did not occur in the samples I took. The same or a parallel band of iron formation occurs a few hundred feet northeast where it carries pyrite and minor chalcopyrite.

Southeast of the iron formation a few hundred feet is a wide parallel dyke or sill of gabbro. This has been cut by east-west shears at some points. The shears are silicified and carry considerable sulphide mineralization including a little chalcopyrite.

The most interesting showing occurs in lot 8 range V near range IV. About 10% sulphide mineralization is distributed across a width of several tens of feet in the vicinity of an east-west shear or fracture zone in andesite which has been traced for about 200 feet. The individual sulphide blebs typically contain a core of chalcopyrite surrounded by a pinkish grey sulphide containing nickel.

Values are about equal in % Cu. and Ni. and while average grade across the zone would be under 1% combined, grade of the actual sulphide would be about 5% combined. Ni. & Cu. The mineralization is identical with that found a few hundred feet north on the Delhi Pacific property.



#### GEOPHYSICAL TESTS:

While on the property I tested the amenability of some of the mineralized zones to indication by the self-potential method. As overburden is very light over most of the property this should be an effective technique.

The self-potential method indicated the iron formation very readily giving negative zones running up to -300 millivolts. This method was also found effective over the mineralized zone in gabbro. However, it did not prove effective over the disseminated copper-nickel mineralization in lot 8.

#### RECOMMENDATIONS:

The showings in lot 4 range IV and lot 8 range V warrant intensive exploration in their vicinity. In lot 4, range IV this could best be done with a series of short diamond drill holes guided by surface-indicated structure and detailed self-potential surveying. It is quite possible that the intersection of the northwest shear with the northeast trending iron formation might make an ore shoot with the copper mineralization following both structures for an appreciable distance.

Drilling the disseminated zone in lot 8 should be postponed until this can be explored geophysically along strike. It is quite possible that enriched sections may occur where fracturing is more intense permitting a higher degree of mineralization. Repetition of structure should also be sought in possible parallel zones particularly in lower ground occurring to the south.

As there does not appear to be sufficient continuity between adjacent sulphide blebs to build up an appreciable self-potential, induced polarization would be preferable to test this area. This technique could easily be tested over the known zone to determine its applicability before deciding to do an extensive survey.

Magnetic surveying should also be considered and its applicability tested. If effective it would be cheaper than induced polarization but may be subject to interference from magnetic intrusives.

#### CONCLUSIONS:

The Black Bay property in Ruby Township has several structures containing copper and nickel mineralization, two of which merit immediate intensive exploration. Diamond drilling is recommended after, in one case, local and in the other, extensive, geophysical investigation.

In lot 4 a relatively small but high grade ore shoot may develop from such work with the possibility of recurrence where similar intersecting structures may be found.

In lot 8 there is a possibility of developing a medium to large tonnage deposit of copper-nickel ore providing that

somewhat more intense mineralization may be found along strike or in parallel structures.

The discovery of such a more intensely fractured and mineralized parallel zone a few hundred feet north on the Delhi Pacific property lends encouragement.

Respectfully submitted,



C.T. Bischoff, P.Eng.

CTB/jp

Encls.

#### C E R T I F I C A T E

I, Carl T. Bischoff with offices at 240 Murdoch Avenue, Noranda, Que. certify that I am a qualified Mining Engineer, having received my training at the Colorado School of Mines, Golden Colo. I have had over 20 years experience in my profession, largely in the Province of Quebec where I am registered as a Professional Engineer.

This report is based on surface examinations of this property and others in the vicinity. I personally examined the property on November 13, 1963.

I do not hold any interest either direct or indirect in the claims described above nor in the shares of Black Bay Uranium Mines Limited nor do I expect to receive any.



C.T. Bischoff, P.Eng.

Noranda, Que.

Nov. 15, 1963.



# TORONTO STOCK EXCHANGE



AMENDING FILING STATEMENT NO. 261.  
FILED, JANUARY 7th. 1964.

BLACK BAY URANIUM LIMITED

Full corporate name of Company

## AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1065 dated April 14, 1964.

<p>Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.</p>	<p>1. Acquisition of mining claims (see Item 11 hereof) 2. Underwriting-option agreement (see Item 6 hereof)</p>
<p>4. Share capitalization showing authorized and issued and outstanding capital.</p>	<p>Authorized - 6,000,000 shares having no par value. Issued - 4,497,171 shares having no par value.</p>
<p>6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.</p>	<p>By agreement dated December 28, 1964, W. D. Latimer Co. Limited, 244 Bay Street, Toronto, Ontario, acting for clients, has agreed to underwrite 200,000 shares of the capital stock of the Company at 15 cents per share payable forthwith upon an amending filing statement being accepted by the Toronto Stock Exchange and, as consideration therefor, the Company has agreed to grant to W. D. Latimer Co. Limited, acting as aforesaid, the exclusive right or option to purchase all or any part of: 200,000 shares at 15 cents within 3 months from effective date; 200,000 shares at 20 cents within 6 months from effective date; 200,000 shares at 25 cents within 9 months from effective date; 200,000 shares at 30 cents within 12 months from effective date; the said effective date to be the date upon which an amending filing statement is accepted for filing by the Toronto Stock Exchange.</p>
<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>Richfield Securities Limited 244 Bay Street, Toronto - a 50% interest Adma Corporation Limited, Suite 612, 62 Richmond St. West, Toronto - a 50% interest The only persons having a greater than 5% interest in Richfield Securities Limited are: Beatrice Latimer, Jane Latimer and Anne Latimer, all of 29 Edgehill Road, Islington, Ontario, and Audrey MacGregor, 128 Glen Manor Drive, Toronto, Ontario. The only persons having a greater than 5% interest in Adma Corporation Limited are: Leonard D. Sullivan, 181 Forest Hill Rd., Toronto, Leslie W. Burt, 26 St. Joseph Street, Toronto, and Isabel Manley, 25 Country Lane, Willowdale, Ontario. Messrs. Leonard D. Sullivan and Leslie W. Burt are officers and directors of the Company.</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company intends to pay the purchase price of \$15,000 for the mining claims referred to in Item 11 hereof and to carry out an exploratory programme on the said claims at an estimated cost of \$10,000 and, if diamond drilling is warranted, the Company will carry same out in accordance with the recommendations of the Company's engineer. None of the funds received from the financing referred to in Item 6 hereof shall be used for any other purpose except as stated and for administration expenses until notice is filed with and accepted by the Toronto Stock Exchange.</p>

# FINANCIAL STATEMENTS

## BLACK BAY URANIUM LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 1964

### A S S E T S

#### Current

Cash in banks \$ 36,516.41

#### Other

Residual mine assets at nominal value \$ 1.00

Mining claim interests at cost and  
nominal values 55,001.00 55,002.00

\$ 91,518.41

### L I A B I L I T I E S

#### Current

Accounts payable \$ 1,029.93

#### Capital

Authorized - 6,000,000 shares of  
no par value

#### Issued and fully paid

4,497,171 shares \$ 2,192,642.25

#### Deficit

Balance 1 January 1964 \$2,069,999.84

Add:

Expenditures to 30

November 1964 32,153.93 2,102,153.77 90,488.48

\$ 91,518.41

Approved on behalf of  
the Board of Directors

L. S. Sullivan  
Director

L. W. Burt  
Director



BLACK BAY URANIUM LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE EIGHT MONTHS ENDED 30 NOVEMBER

1964

Working capital at 1 April 1964

Cash in bank	\$ 10,095.37	
Less: Accounts payable	<u>1,029.93</u>	\$ 9,065.44

Source of funds

Sale of 400,000 treasury shares	\$ 60,000.00	
Interest received	<u>395.53</u>	<u>60,395.53</u>
		\$ 69,460.97

Application of funds

Claims purchased - Reid Township		\$ 6,000.00	
Explorative - Reid Township			
Diamond drilling	\$ 13,683.10		
Engineering	3,772.10		
Geo-physical surveys	1,850.00		
Linecutting	765.00		
Travel expense	700.00		
Sundry	<u>175.50</u>	20,945.70	
Taxes paid			
Dufresnoy claims	\$ 161.00		
Montbeillard claims	<u>250.00</u>	411.00	
Administrative			
Secretarial and office	\$ 2,000.00		
Legal and audit	1,180.24		
Shareholders meeting, report and information	2,706.24		
Stock exchange fees	285.75		
Directors fees	175.00		
Sundry expenses	<u>270.56</u>	6,617.79	<u>33,974.49</u>

Working capital at 30 November 1964

Cash in banks	\$ 36,516.41	
Less: Accounts payable	<u>1,029.93</u>	<u>\$ 35,486.48</u>

We hereby certify that there has been no material change in the financial position of the Company since the 30th of November, 1964.

L. D. Sullivan  
L. D. Sullivan President

L. W. Burt  
L. W. Burt Secretary



## ENGINEER'S REPORT

Note: - The following are excerpts from a report by J. A. Honsberger, P. Eng., dated December 28th, 1964, on mining claims located in McKenzie Township, Abitibi - East, Province of Quebec. A complete copy of this report is on file with the Toronto Stock Exchange.

### CONCLUSIONS AND RECOMMENDATIONS

The group is favorably situated with respect to similar geology and proximity to the Norbeau Mines gold producer. Conditions appear favorable for the possibility of locating like structures on the Black Bay property.

In view of the property's strategic location and in light of recent developments on the Norbeau property  $\frac{1}{2}$  mile to the south, it is recommended that an immediate program of exploration should be considered to fully investigate the economic potential of the claims.

Initially, a magnetometer survey should be conducted over the entire 30 claim group. A line interval of 300 foot spacing is recommended, with readings to be made on 100 foot stations over the line network. Detail lines should be cut and closer readings made over anomalous areas.

Since sulphides are common in the area, it is recommended that all anomalous areas be checked with electromagnetic equipment.

Line cutting and surveying should be undertaken at the earliest possible date in order to take advantage of frozen ground conditions. It is estimated that a total of 35-40 line miles of line cutting and surveying would be required to cover the 30 claim group. Taking into consideration the nature of the terrain, a minimum outlay of \$6000.00 would be required to complete the line cutting, magnetometer surveying and interpretation of results.

A decision as regards diamond drilling would be based on a careful evaluation of survey results. Favorable anomalous zones should most certainly be drilled.

Dated at Val d'Or, Quebec,  
this 28th day of December, 1964.

  
John A. Honsberger, P. Eng.



CERTIFICATE

I, John A. Honsberger, residing at 1200 Forest Boulevard, Val d'Or, Quebec do hereby certify as follows;

That I attended the University of Missouri School of Mines and Metallurgy and graduated with a B. Sc. Degree in Mining Engineering.

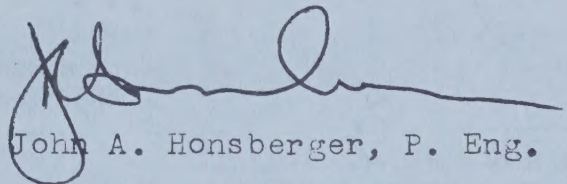
That I am a member of the association of Professional Engineers of the Province of Ontario.

That I have no direct or indirect interest, either present or expectant in the claims forming the property of Black Bay Uranium Ltd, McKenzie township, nor in the shares or securities of that company.

That the report on Black Bay Uranium Ltd, McKenzie township property, attached herewith and dated Dec. 28, 1964 is based:

a) on detailed examination of all pertinent data describing the local, regional and economic geology and relative developments in the area, as to be found in government reports and geological maps.

b) on a personal visit to the property on December 20, 1964.

  
John A. Honsberger, P. Eng.

Dated at Val d'Or, Quebec,  
this 28th day of December, 1964.



10. Brief statement of company's chief development work during past year.	The Company completed 2,568 feet of diamond drilling on the property it owns in Reid Township for a total expenditure of \$13,683.10 and, in addition, paid \$7,262.60 for engineering fees, surveys, line-cutting, etc.												
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By letter agreement dated December 28, 1964, the Company agreed to purchase from Kenneth A. Wheeler, 191 Burbank Drive, Willowdale, Ontario, subject to the approval of the Toronto Stock Exchange and subject to satisfactory title to the claims being given, thirty unpatented mining claims in McKenzie Township, Abitibi East, Province of Quebec, for the sum of \$15,000 and 200,000 shares of the capital stock of the Company, of which 10% shall be free and the balance held in escrow subject to release only upon the consent of the Toronto Stock Exchange.												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	As far as the signatories hereto are aware, no person other than the Vendor is entitled to receive a greater than 5% interest in the purchase price.												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	There are no shares held in escrow or in pool.												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Nil												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th></th><th>No. Shares</th></tr> </thead> <tbody> <tr> <td>W. D. Latimer Co. Limited, 244 Bay St., Toronto, Ontario</td><td>1,037,800</td></tr> <tr> <td>Doherty, Roadhouse &amp; Co. Ltd., 335 Bay St., Toronto, Ontario</td><td>254,000</td></tr> <tr> <td>James Richardson &amp; Sons, 2 King St. East, Toronto, Ontario.</td><td>190,530</td></tr> <tr> <td>Draper, Dobie &amp; Co. Ltd., 25 Adelaide St. West, Toronto, Ontario.</td><td>120,100</td></tr> <tr> <td>E. H. Pooler &amp; Co. Limited, 302 Bay Street, Toronto, Ontario.</td><td>76,700</td></tr> </tbody> </table> <p>The signatories hereto are unaware as to who are the beneficial owners of the above shares.</p>		No. Shares	W. D. Latimer Co. Limited, 244 Bay St., Toronto, Ontario	1,037,800	Doherty, Roadhouse & Co. Ltd., 335 Bay St., Toronto, Ontario	254,000	James Richardson & Sons, 2 King St. East, Toronto, Ontario.	190,530	Draper, Dobie & Co. Ltd., 25 Adelaide St. West, Toronto, Ontario.	120,100	E. H. Pooler & Co. Limited, 302 Bay Street, Toronto, Ontario.	76,700
	No. Shares												
W. D. Latimer Co. Limited, 244 Bay St., Toronto, Ontario	1,037,800												
Doherty, Roadhouse & Co. Ltd., 335 Bay St., Toronto, Ontario	254,000												
James Richardson & Sons, 2 King St. East, Toronto, Ontario.	190,530												
Draper, Dobie & Co. Ltd., 25 Adelaide St. West, Toronto, Ontario.	120,100												
E. H. Pooler & Co. Limited, 302 Bay Street, Toronto, Ontario.	76,700												
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>There are no other material facts.</p> <p>The underwritten shares, referred to in paragraph 6, when taken up and paid for and such of the optioned shares as are taken up and paid for, when issued, will be in primary distribution.</p>												

DATED December 29, 1964.

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BLACK BAY URANIUM LIMITED

L.D. Sullivan

CORPORATE  
SEAL

L.W. Burt

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor"